

House Bill 1066

By: Representatives Fludd of the 66th, Buckner of the 130th, Thomas of the 100th, McKillip of the 115th, and Benfield of the 85th

A BILL TO BE ENTITLED

AN ACT

1 To amend Code Section 48-7-20 of the Official Code of Georgia Annotated, relating to
2 individual income tax rates and tax tables, so as to provide for a temporary, additional
3 income tax surcharge on certain income; to provide an effective date; to provide for
4 applicability; to repeal conflicting laws; and for other purposes.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

6 **SECTION 1.**

7 Code Section 48-7-20 of the Official Code of Georgia Annotated, relating to individual
8 income tax rates and tax tables, is amended by adding a new subsection to read as follows:
9 "(e) For all taxable years beginning on or after January 1, 2010, and prior to January 1,
10 2012, if the Georgia taxable net income of any taxpayer computed in accordance with this
11 Code section is \$400,000.00 or more, then in addition to the tax otherwise specified under
12 this Code section, an income tax surcharge of 1 percent of the amount over \$400,000.00
13 shall be imposed. Such surcharge shall be levied, collected, and paid at the same time as
14 the tax otherwise required under this Code section."

15 **SECTION 2.**

16 This Act shall become effective upon its approval by the Governor or upon its becoming law
17 without such approval.

18 **SECTION 3.**

19 All laws and parts of laws in conflict with this Act are repealed.